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Thailand

Grain and Feed

Weekly Rice Price Update

2004

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Report Highlights:

Export prices continued to increase to five-year height, due to aggressive export demand and limited local supply.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Price (Week Ending Mar. 15):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	500	485	552	501	-	495	495	505	499
WR 100 B	245	250	252	246	-	248	245	248	238
PB 5%	235	243	246	245	-	246	240	243	230
WR 5%	240	245	244	241	-	239	240	242	232
WR 10%	235	240	239	236	-	236	235	237	227
WR 15%	233	238	234	228	-	234	230	233	230
WR 25%	230	235	233	226	-	229	225	230	219
WR 35%	227	233	230	223	-	225	220	226	215
A 1 SUP	217	223	216	216	-	214	215	217	196
A 1 SPEC	215	221	215	214	-	-	214	216	194
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice remained considerably strong, up further from their surges in the previous week. The prices are reportedly five-year high due to aggressive export demand, coupled with tight domestic supply. Trade sources reported that strong demand for Thai rice reflected the buyers' concerns over the uncertainty of Vietnam's exportable rice supply, as it was reportedly over sold. Meanwhile, local supplies of Thai rice are limited by the recent suspension of government stock sales during an investigation of authorities who may have defrauded the government intervention program. Trade sources expect that the government would eventually release their stock to exporters by the end of this month, as the supply of second crop is due to come onto the market.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
JAN 25	72,837	-	280	294
FEB 1	99,666	93,281	380	365
FEB 8	111,643	100,949	492	446
FEB 15	130,404	103,638	622	535
FEB 22	130,267	117,995	753	613
FEB 29	142,979	128,823	895	699
MAR 7	101,059	126,177	996	745
MAR 14	130,625	126,232	1,127	814

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Mar. 8-14, 2004 totaled 130,625 tons, up 29,565 tons from the previous week's total and up 4,392 tons from the four-week moving average of 126,232 tons. Exports during Jan. 1 – Mar. 14, 2004 totaled 1,127,051 tons, compared with 814,129 tons during the same period in 2003.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1- Mar. 4, 2004, amounted to 1,350,688 tons, up 16 percent from 1,162,328 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Feb. 23-27, Mar. 1-5 (Revised), and Mar. 8-12, 2004 are as follows:

Movement (MT)	Feb. 23-27	Mar. 1-5 (Revised)	Mar. 8-12
weekly sales	114,262	111,452	159,668
4 week sum	555,985	490,926	492,077
4 week mov. avg.	138,996	122,732	123,019
Total weekly sales	1,059,715	1,171,167	1,330,835

End of Report.